

2010-005892

Klamath County, Oregon



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05/13/2010 02:58:51 PM

Fee: \$42.00

RECORDING REQUESTED BY:

Ticor Title Company of Oregon
744 NE 7th St
Grants Pass, OR 97526

GRANTOR'S NAME:
Federal National Mortgage Association

GRANTEE'S NAME:
Silver Lake Development, LLC

SEND TAX STATEMENTS TO:
Silver Lake Development, LLC
1900 Main Street
Klamath Falls, OR 97601

AFTER RECORDING RETURN TO:
Silver Lake Development, LLC
1900 Main Street
Klamath Falls, OR 97601

Escrow No: 472610003453-TTJOS26

3950 Bristol Avenue
Klamath Falls, OR 97603

ATE 67637

SPACE ABOVE THIS LINE FOR RECORDER'S USE

SPECIAL WARRANTY DEED – STATUTORY FORM
(INDIVIDUAL or CORPORATION)

Federal National Mortgage Association

Grantor, conveys and specially warrants to

Silver Lake Development, LLC

Grantee, the following described real property free and clear of encumbrances created or suffered by the grantor except as specifically set forth below:

Lot 8, SUMMERS Park, according to the official plat thereof on file in the office of the Clerk of Klamath County, Oregon.

Subject to:

The said property is free from encumbrances except:
COVENANTS, CONDITIONS, RESTRICTIONS, RESERVATIONS, SET BACK LINES,
POWERS OF SPECIAL DISTRICTS AND EASEMENTS OF RECORD, IF ANY.

BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, AND SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009. THIS INSTRUMENT DOES NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY THAT THE UNIT OF LAND BEING TRANSFERRED IS A LAWFULLY ESTABLISHED LOT OR PARCEL, AS DEFINED IN ORS 92.010 OR 215.010, TO VERIFY THE APPROVED USES OF THE LOT OR PARCEL, TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES, AS DEFINED IN ORS 30.930, AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, AND SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009.

The true consideration for this conveyance is \$62,080.00.

Dated 5/6/10, if a corporate grantor, it has caused its name to be signed by order of its board of directors.

ATE 42

Federal National Mortgage Association

BY

Christopher Irby
Assistant Vice President

State of TEXAS

COUNTY of Dallas

This instrument was acknowledged before me on May 6, 2010

by Christopher Irby, for Federal National Mortgage Association.

Assistant Vice President

Notary Public - State of Texas

My commission expires



Diana Michelle Robinson
Notary Public,
State of Texas
Comm. Exp. 03-14-14

Lot 8, SUMMERS Park, according to the official plat thereof on file in the office of the Clerk of Klamath County, Oregon.

GRANTEE HEREIN SHALL BE PROHIBITED FROM CONVEYING CAPTIONED PROPERTY TO A BONA FIDE PURCHASER FOR VALUE FOR A SALES PRICE OF GREATER THAN \$74,496 FOR A PERIOD OF - 3 MONTHS FROM THE DATE OF THIS DEED. GRANTEE SHALL ALSO BE PROHIBITED FROM ENCUMBERING SUBJECT PROPERTY WITH A SECURITY INTEREST IN THE PRINCIPAL AMOUNT OF GREATER THAN \$74,496 FOR A PERIOD OF 3 MONTHS FROM THE DATE OF THIS DEED. THESE RESTRICTIONS SHALL RUN WITH THE LAND AND ARE NOT PERSONAL TO GRANTEE.

THIS RESTRICTION SHALL TERMINATE IMMEDIATELY UPON CONVEYANCE AT ANY FORECLOSURE SALE RELATED TO A MORTGAGE OR DEED OF TRUST.

SPECIAL WARRANTY DEED - STATUTORY FORM
(INDIVIDUAL or CORPORATION)